

GREGORY K. BELL—Group Vice President

Ph.D. Business Economics, Harvard Graduate School of Arts and Sciences/
Harvard Graduate School of Business Administration (Dean's Doctoral
Fellow)
Specialization: Industrial Organization, International Trade, Finance

MBA Harvard Graduate School of Business Administration (George Baker
Scholar, John Thayer Scholar, Frank Knox Memorial Fellow, McKenzie King
Traveling Scholar)
Specialization: Competition and Strategy, Finance, International
Management

B.A. Simon Fraser University (Governor General's Gold Medal, Gordon Shrum
Scholar)
Specialization: Finance and Accounting

Dr. Bell is a Group Vice President at Charles River Associates, responsible for Business Consulting, and is also Practice Leader for Pharmaceuticals and Intellectual Property. In addition, he is a principal member of the firm's Finance and Transfer Pricing practices. As an expert witness, Dr. Bell frequently testifies on damages in intellectual property, finance, and antitrust litigation. Dr. Bell's business consulting engagements focus on the economics of business strategy, working with firms to develop sustainable competitive advantages in specific product markets. He has led and consulted to numerous projects concerning game theory and competitive strategy, global launch strategy, product pricing and positioning, capital budgeting and real options, and cost-benefit analyses.

PROFESSIONAL EXPERIENCE**BUSINESS**

1992–present *Group Vice President* (current position), Charles River Associates, Boston, MA

Dr. Bell directs CRA's Pharmaceuticals and Intellectual Property practices.

1987 *Management Consultant*, Alliance Consulting Group, Boston, MA

Dr. Bell designed a market research program for a consumer electronics client's new product development.



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1986 *Associate, Corporate Finance, Wood Gundy, Vancouver, Canada*

Dr. Bell participated in drafting the prospectus and in marketing the initial public offering of a sportswear manufacturer.

1982–1985 *Chartered Accountant, Pannell Kerr Forster, Victoria, Canada*

Dr. Bell provided financial accounting, auditing, taxation, and related management consulting services, focusing on special projects involving accounting theory, financial forecasts, and business valuations.

He also developed a course to prepare the national firm's articling students for the Uniform Final Examination, an examination required to receive the designation of Chartered Accountant.

Dr. Bell placed eighth in Canada on the 1983 Uniform Final Examination and was named to national honor roll.

ACADEMIC

1991–1992 *Visiting Assistant Professor, Economics Department, Northeastern University.*

Dr. Bell was responsible for undergraduate courses in Industrial Organization, Managerial Economics, and Principles of Microeconomics.

1991–1992 *Lecturer, Economics Department, Harvard University.*

Dr. Bell developed the senior-level undergraduate course "Economics of Business Strategy."

Section Leader, Economics Department, Harvard University.

Dr. Bell led sections in Industrial Organization.

1990–1991 *Research Associate, Economics Department, Harvard University.*

Dr. Bell conducted mergers and acquisitions analysis.

1982 *Research Assistant, Economics Department, Simon Fraser University.*

Dr. Bell performed capital markets analysis.



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PUBLICATIONS

“Global Pricing Strategies for Pharmaceutical Product Launches.” With P. Rankin and T. Wilsdon. Chapter 2 of *The Pharmaceutical Pricing Compendium*, pp. 13–23, Urch Publishing Ltd, 2003.

“Cost Implications of Low Molecular Weight Heparins as Prophylaxis Following Total Hip and Knee Replacement.” With S. Goldhaber. *Vascular Medicine* (Forthcoming).

“Economic Outcomes Analysis of Implantable Cardioverter Defibrillators.” With M. Stanton. *Circulation* (March 2000).

“Clinical Realities and Economic Considerations: Economics of Intrathecal Therapy.” With Samuel J. Hassenbusch et al. *Journal of Pain and Symptom Management* (September 1997).

“Cost-Effectiveness Analysis of Spinal Cord Stimulation in Treatment of Failed Back Surgery Syndrome.” With D. Kidd and R. North. *Journal of Pain and Symptom Management* (May 1997).

“Irreversible Investments and Volatile Markets: A Study of the Chemical Processing Industry.” With J. Campa. *Review of Economics and Statistics* (February 1997).

“Volatile Exchange Rates and the Multinational Firm: Entry, Exit, and Capacity Options.” In L. Trigeorgis (ed.), *Real Options in Capital Investment*. Westport, CT: Praeger, 1995, pp. 163–181.

“Innovation in Cardiac Imaging.” With S. Finkelstein and K. Neels. *Medical Innovation at the Crossroads*, Volume 5. Washington, DC: Institute of Medicine, National Academy Press, 1995, pp. 125–154.

“Illustrative Case Problem.” With D. Wright. Chapter 13 in Deloris R. Wright, *US Transfer Pricing Guide: Practice and Policy*. CCH, 1995.

“Irreversible Investments and Volatile Exchange Rates: Theory and Evidence.” Ph.D. Thesis, Harvard University, 1992.

PRESENTATIONS

“Damages: Lost Profits, Consequential Damages, Damages for Non-Patented Items, Best Practices for the Use of Experts.” Panel participant for The Fifth Annual Sedona Conference on Patent Litigation, Sedona, AZ, October 2004.



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“Patent Damages: Engineering and Regulatory Work-Arounds.” Calculating and Proving Patent Damages, Law Seminars International, Reston, Virginia, June 14, 2004.

“Pricing Strategy and the Product Line.” Pricex 2003, Chicago, IL, June 11, 2002.

“Reasonable Royalties for Emerging Technologies.” Chaired Panel for The Third Annual Sedona Conference on Patent Litigation, Sedona, AZ, November, 2002.

“Does Price Matter? Pricing, Game Theory, and the Economics of Business Strategy.” Pricex 2002, Chicago, IL, April 30, 2002.

“eCommerce and Strategy for the Pharmaceuticals Industry.” Chairman for The Canadian National e-Pharma Summit II, Toronto, Canada, June 26–27, 2001.

“Exports and Flexible Production Technologies in Volatile International Markets.” 4th Annual Conference on Real Options, Cambridge, UK, July 7–8, 2000.

“The Valuation of Oil Drilling Rights: A Real Options Case Study.” 2nd Annual Conference on Real Options, Chicago, IL, June 11–12, 1998.

“Prejudgment Interest.” Conference: Charles River Associates’ Economists’ Perspectives on Antitrust Today—Session: Topics in Calculating Damages, Boston, MA, April 30, 1998.

“Designing Licenses that Maximize Client Profits.” American Intellectual Property Law Association Spring Meeting, Minneapolis, MN, April 23, 1998.

“Economics of Therapy.” Nonmalignant Pain Management Roundtable, Memphis, TN, January 9, 1997.

“How to Structure Risk-Sharing Contracts to Put Teeth in Disease Management.” Congress on Health Outcomes and Accountability, Washington, DC, December 10–13, 1995.

Balancing Low and High Risk Projects.” Institute for International Research, Portfolio Planning & Management Conference, Philadelphia, PA, October 23–25, 1995.

“Capitated Pricing for Pharmaceuticals.” Medical Marketing Association National Meeting, Monterey, CA, June 1995.

“Evaluating the Cost-Effectiveness of Pharmaceuticals.” Anti-Rheumatic Guidelines and International Society for Rheumatic Therapeutics, Scottsdale, AZ, May 1995.



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“The Role of Pharmacoeconomics in the Drug Approval Process.” Anti-Rheumatic Guidelines and International Society for Rheumatic Therapeutics, Scottsdale, AZ, May 1995.

“Compliance with Section 482.” With D. Wright. Institute for International Research, *Practical Approaches to Transfer Pricing* conference, New Orleans, LA, February 22–23, 1995.

“XYZ Corporation: A Case Study in Transfer Pricing.” With D. Wright. Institute for International Research, *Practical Approaches to Transfer Pricing* conference, New Orleans, LA, February 22–23, 1995.

“Medtronic’s Spinal Cord Stimulation Systems: Reimbursement and Marketing Strategy.” Sloan School, Massachusetts Institute of Technology, Cambridge, MA, June 1993.

“Exports and Production Technology under Volatile Exchanges Rates.” Stanford University, Stanford, CA, February 1992.

“Capacity and Volatile Exchange Rates: A Study of the Chemical Processing Industry.” London Business School, London, United Kingdom, March 1991; University of Michigan, Ann Arbor, MI, March 1991; University of British Columbia, Vancouver, BC, February 1991; Kellogg School of Management, Northwestern University, Evanston, IL, January 1991.

TESTIMONY

Expert report on behalf of Yangtze Optical Fibre and Cable Company Ltd. in *Yangtze Optical Fibre and Cable Company LTD. v. Lucent Technologies Inc.* (November 2004). United States District Court, District of Massachusetts, Civil Action No. 03CV11413EFH.

Expert report and deposition testimony on behalf of Defendants in *Medtronic Vascular, Inc. v. Boston Scientific Corporation, et al.*, (July, August 2004). United States District Court, District of Delaware, Civil Action No. 98-478 SLR.

Expert report and deposition testimony on behalf of Mylan Laboratories, Inc., et al., in *Lorazepam & Clorazepate Antitrust Litigation* (May, June 2004). United States District Court, District of Columbia, MDL No. 1290 (TFH).

Affidavit on behalf of Novopharm Limited in *Pfizer Canada et al. v. The Minister of Health and Novopharm Limited* (May 2004). Federal Court, Court File No. T-2448-03.



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Expert report and deposition testimony on behalf of Bayer AG and Bayer Corporation in Ciprofloxacin Hydrochloride Antitrust Litigation (April, May 2004). United States District Court, Eastern District of New York, Master File No. 1:00-MD-1383.

Affidavit and testimony on behalf of Novopharm Limited in Merck & Co et al. v. The Minister of Health and Novopharm Limited (April, August 2004). Federal Court, Court File No. T-1627-03.

Expert report and deposition testimony on behalf of SRU BioSystems et al. in Corning Incorporated et al. v. SRU BioSystems et al. (April, May 2004). United States District Court, District of Delaware, Civil Action No. 03-633-JJF.

Expert reports and testimony on behalf of Respondent in Roche Diagnostics GmbH v. SmithKline Beecham (Cork) Ltd (January, April, July 2004). ZCC Arbitration No. 362.

Expert report and testimony on behalf of Hans-Werner Hector in Hans-Werner Hector v. The Bank of America Corporation et al. (January, April 2004). American Arbitration Association.

Expert report on behalf of Enzo Biochem, Inc. in Enzo Biochem, Inc. v. Gen-Probe, Inc. et al. (December 2003). United States District Court, Southern District of New York, Civil Action No. 99-4548 (AKH).

Expert report on behalf of Defendants in Truitt Enterprises et al. v. Union Security Life Insurance Company et al. (November 2003). United States District Court, District of Maryland (Northern Division), Civil Action No. 03-1422.

Expert report and deposition testimony on behalf of Plaintiffs in DataSafe, Inc. et al. v. Federal Express Corporation et al. (August 2003, January 2004). Commonwealth of Massachusetts, Superior Court Department, Civil Action No. 01-2590.

Expert report on behalf of SmithKline Beecham Animal Health Inc. in SmithKline Beecham Animal Health Inc. v. Her Majesty The Queen (July 2003). The Court of Queen's Bench, File No.95-1077 (IT) G.

Expert report on behalf of Bayer Corporation in Cipro Cases I & II (June 2003). Superior Court of the State of California, County of San Diego, JCCP. Proceeding Nos.: 4154& 4220.

Expert reports and deposition testimony on behalf of Defendants in Johnson Matthey Inc. v. Research Corporation, et al. (March, April 2003). United States District Court, Southern District of New York, Case No. 01-CV-8115 (MBM).



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Expert report and deposition testimony on behalf of Bayer AG in Anne Cunningham, et al. v. Bayer AG, et al. (March, April 2003). Supreme Court of the State of New York, County of New York, Index No. 603820-00.

Expert reports and deposition testimony on behalf of Plaintiff in Star Scientific v. R.J. Reynolds Tobacco Company (January, March 2003, October 2004). United States District Court for the District of Maryland, Southern Division, Case No. AW 01-CV-1504 and AW 02-CV-2504.

Expert report and deposition testimony on behalf of Defendants in Tyco Adhesives LP v. Olympian Tape Sales, Inc. et al. (August, October 2002). United States District Court, District of Massachusetts, Civil Action No. 00-11965-NG.

Expert report on behalf of Defendant in Cook Incorporated v. Boston Scientific Corporation (August 2002). United States District Court for the Northern District of Illinois, Eastern Division, Civil Action No. 01-CV-9479.

Deposition testimony and trial testimony on behalf of Defendants in Engelhard Corporation v. Research Corporation, et al. (July, October 2002). Supreme Court of the State of New York, County of New York, Index No. 601847/98.

Expert report and testimony on behalf of Plaintiffs in Biovail Laboratories Incorporated v. Mylan Pharmaceuticals, Inc. (July 2002, January 2003). American Arbitration Association, Case No. 50T13329601.

Expert reports and deposition testimony on behalf of Plaintiffs in Novartis Consumer Health, Inc. v. Elan Transdermal Technologies et al. (June, July, August 2002). United States District Court Southern District of Florida, Miami Division, Civil Action No. 01-1120-CIV-MOORE.

Expert report on behalf of Defendants in Frederick F. Buechel, M.D. and Michael J. Pappas, Ph.D. v. John N. Bain, John G. Gilfillan, III et al. (March 2002). Supreme Court of the State of New York County of New York, No. 106963/95.

Expert reports and deposition testimony on behalf of Defendants in National Rural Electric Cooperative Association et al. v. Breen Capital Services Corporation et al. (February 2002, October 2004). United States District Court of New Jersey, Civil Action No. 2:00cv00722.

Expert report on behalf of Aesculap in Aesculap AG & Co. et al. v. Walter Lorenz Surgical, Inc. (November 2001). United States District Court for Northern District of California, No. C00-02394-MJJ.



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Certification on behalf of Defendants in Louise Garretson et al. v. CSFBTLC Trust II et al. (October 2001). United States Superior Court for the District of New Jersey, No. HUD-L-3117-00.

Expert report and trial testimony on behalf of C.R. Bard, Inc., in N.M.T. Medical, Inc. v. C.R. Bard, Inc. (April 2001). American Arbitration Association, AAA Case No. 11 199 00973 00.

Expert report and trial testimony on behalf of Boston Scientific Corp., et al. in Boston Scientific Corp. et al. v. Medtronic AVE, Inc. (March and April 2001). American Arbitration Association, AAA File No. 50 T 133 00307 00.

Expert report and deposition testimony on behalf of Defendants in DuPont Pharmaceuticals, et al. v. Molecular Biosystems, Inc., et al. (January and February 2001). United States District Court for the District of Delaware, Civ. No. 99-273 (JJF).

Expert reports on behalf of BASF in Sawgrass Systems, Inc., v. BASF Corporation (December 2000, January 2001). United States District Court for the District of South Carolina, Civ. 2:98-3574-11 and 2:99-912-1.

Expert reports and deposition testimony on behalf of Plaintiffs in Apothecon, Inc., et al. v. Barr Laboratories, Inc., et al. (November 2000, April 2001). United States District Court for the District of Southern New York, No. 98 Civ. 0861 (RWS) and No. 99 Civ. 3687 (RWS).

Expert report on behalf of Wold Trona Company, Inc., in Wold Trona Company, Inc. v. SNC-Lavalin America, Inc., et al. (October 2000). United States District Court for the District of Wyoming, Civ. No. 00CV-1008B.

Expert reports, deposition testimony, and trial testimony on behalf of SciMed Life Systems, Inc., and Boston Scientific Corporation in Cordis Corporation v. Advanced Cardiovascular Systems, Inc., et al. (August, November, and December 2000). United States District Court for the District of Delaware, Civ. No. 97-550-SLR.

Expert reports and deposition testimony on behalf of SciMed Life Systems, Inc., and Boston Scientific Corporation in Cordis Corporation v. Boston Scientific Corporation and SciMed Life Systems Inc. (August and November 2000). United States District Court for the District of Delaware, Civ. No. 98-197-SLR.

Expert report and deposition testimony on behalf of SciMed Life Systems, Inc., and Boston Scientific Corporation in Advanced Cardiovascular Systems, Inc. and Guidant Sales Corporation v. SciMed Life Systems, Inc. and Boston Scientific Corporation (November and December 1999). United States District Court for the District of Indiana, IP 98-1108-C-H/G.



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Affidavit on behalf of Novopharm Ltd. in Apotex Fermentation Inc. and Apotex Inc. v. Novopharm Ltd. et al. (October 1999). The Court of Queen's Bench, File No. CI 93-01-73733.

Expert report and deposition testimony on behalf of Bausch & Lomb, Inc., in Disposable Contact Lens Antitrust Litigation (July 1999, August 1999). United States District Court for the District of Florida, 94-MDL 1030-J-20A.

Expert reports and trial testimony on behalf of Procter & Gamble Inc. in Unilever PLC et al. v. Procter & Gamble Inc. et al. (January 1999, December 1999). Federal Court of Canada, T-2534-85.

Expert report for mediation submitted on behalf of Breen Capital in City of Jersey City v. Breen Capital (December 1998). Superior Court of New Jersey, C-57-98.

Expert reports, deposition testimony, and trial testimony on behalf of Braintree Laboratories, Inc., in Braintree Laboratories, Inc., v. Nephro-Tech, Inc., et al. (November 1998, September 1999, June 1999, October 1999). United States District Court for the District of Kansas, 96-CV-2459.

Expert report on behalf of Artegraft, Inc., in Ethicon Inc. and Johnson & Johnson Consumer Products Inc. v. Artegraft, Inc. (September 1998). American Arbitration Association, File 18-199-00136-96.

Expert report and deposition testimony on behalf of Astro-Valcour, Inc., in The Dow Chemical Corporation v. Astro-Valcour, Inc. (June 1998, July 1998). United States District Court for the Northern District of New York, 95-CV-1357.

Expert reports and deposition testimony on behalf of Glaxo Wellcome in Emory University v. Glaxo Wellcome (February 1998, August 1998, September 1998). United States District Court for the Northern District of Georgia, 96-CV-1754.

Expert reports and deposition testimony on behalf of Glaxo Wellcome in Emory University v. Glaxo Wellcome (November 1997, March 1998, April 1998). United States District Court for the Northern District of Georgia, 96-CV-1868.

Expert reports on behalf of American Home Products in Johnson & Johnson v. American Home Products (June 1996). United States District Court for the Eastern District of Pennsylvania, 94-CV-1388.

Testimony on behalf of Novo Nordisk in Genentech, Inc. v. Novo Nordisk A/S et al. (May 1996). United States District Court for the Southern District of New York, 96-CV-1755.

